

General Assembly

## Raised Bill No. 436

February Session, 2014

LCO No. 2233



Referred to Committee on PLANNING AND DEVELOPMENT

Introduced by: (PD)

## AN ACT CONCERNING TAX ABATEMENTS TO ENCOURAGE MIXED-INCOME DEVELOPMENT.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

- Section 1. Section 8-215 of the general statutes is repealed and the following is substituted in lieu thereof (*Effective October 1, 2014*):
- 3 Any municipality may by ordinance provide for the abatement in
- 4 part or in whole of real property taxes on any housing [solely] in
- 5 which at least twenty per cent of dwelling units are designated for low
- 6 or moderate-income persons or families and may by ordinance classify
- 7 the property on which such housing is situated as property used for
- 8 housing [solely] for low or moderate-income persons or families. Such
- 9 tax abatement shall be used for one or more of the following purposes:
- 10 (1) To reduce rents below the levels which would be achieved in the
- 11 absence of such abatement and to improve the quality and design of
- 12 such housing; (2) to effect occupancy of such housing by persons and
- 13 families of varying income levels within limits determined by the
- 14 Commissioner of Housing by regulation; or (3) to provide necessary
- 15 related facilities or services in such housing. Such abatement shall be

made pursuant to a contract between the municipality and the owner of any such housing, which contract shall provide the terms of such abatement, that moneys equal to the amount of such abatement shall be used for any one or more of the purposes herein stated, and that such abatement shall terminate at any time when the owner of such housing [is not solely] does not designate at least twenty per cent of dwelling units for low or moderate-income persons or families.

This act shall take effect as follows and shall amend the following		
sections:		
Section 1	October 1 2014	8_215

PD Joint Favorable

**FIN** Joint Favorable